

2012 IOWA ACTUARIAL UPDATE

4/30 & 6/30 FILINGS

4/30 IA Programs: LRP –Fed Cattle, Feeder Cattle, Lamb, Swine; LGM – Cattle, Dairy Cattle, Swine
6/30 IA Crops: APH Forage Production; Wheat - Yield Protection, Revenue Protection, and Revenue Protection with Harvest Price Exclusion

PROGRAM EXPANSIONS: None

PROGRAM DELETIONS: None

DATES: Premium billing date for WHEAT is now 8/15 for counties with both winter and spring types insurable.

RATES: No rate reviews done for any crop, however some rates may have changed due to rates moving toward the target rates previously established.

STATEMENTS:

- WHEAT
 - Quality adjustment statements have changed on SPOIs.
 - Discount factors updated in QA tables on SPOIs.
 - Prevented planting statement added to SPOIs.
 - Statement added to SPOIs that changes the deadline date for new breaking written agreement requests to be the sales closing date.
 - Statement added to Rates tab of AIB explaining acres used to determine enterprise unit discount are planted acres only (not PP acres).
 - Statement under Rates tab of AIB explaining whole farm unit discounts are based on insurance offer details.

TYPES/PRACTICES: No changes

T-YIELDS: No changes

MAPS:

- Updated add-on rates for WHEAT and FORAGE PRODUCTION in West Pottawattamie County.
- Added a BBB area to the actuarial map in West Pottawattamie County.
- Minor boundary line changes to maps in these counties: 023, 031, 043, 045, 049, 057, 061, 067, 069, 071, 087, 095, 097, 099, 101, 103, 105, and 156. Changes are mostly due to ensuring boundary lines do not split a CLU.

OTHER:

- LGM SWINE
 - Premium payment now due at the end of the coverage period rather than at the time of purchase.
 - New Basic Provisions, Commodity Exchange Endorsement, and Underwriting Rules.
- WHEAT
 - Unit discount factors for basic and enterprise units are now shown under the Rates tab of AIB for each acreage range.